GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:2277
ANSWERED ON:13.03.2001
FINANCIAL CONDITION OF SAIL
JAI PRAKASH

Will the Minister of STEEL be pleased to state:

(a) whether the financial condition of the Steel Authority of India Limited has been adversely affected due to depression in the international market;

(b) if so, the details in this regard;

(c) whether the Government propose to withdraw the `Navratna` status awarded to Steel Authority of India Limited in the event of its poor financial performance; and

(d) if not, the reasons therefor?

Answer

MINISTER OF STATE FOR STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a)&(b): In a highly competitive market scenario, fall in international prices puts stress on domestic prices as well, and this has been one of the factors which has adversely affected sales realisation and profit margins of SAIL.

(c)&(d): Government has yet to take a decision on the matter.